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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Best Pacific International Holdings Limited (the "Company"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BEST PACIFIC

Best Pacific International Holdings Limited **超盈國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2111)

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Best Pacific International Holdings Limited to be held at Xinsha Port Industrial Park, Machong Town, Dongguan City, the People's Republic of China on Tuesday, 25 June 2024 at 10:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.bestpacific.com).

If you are not able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

25 April 2024

CONTENTS

	<i>Page</i>	
DEFINITIONS	1	
 LETTER FROM THE BOARD		
1. Introduction	4	
2. Proposed Re-election and Appointment of Directors	4	
3. Proposed Granting of General Mandate to Repurchase Shares	6	
4. Proposed Granting of General Mandate to Issue Shares	6	
5. Annual General Meeting and Proxy Arrangement	6	
6. Responsibility Statement	7	
7. Recommendation	7	
 APPENDIX I - DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE ANNUAL GENERAL MEETING		8
 APPENDIX II - EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE		13
 NOTICE OF ANNUAL GENERAL MEETING	16	

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Xinsha Port Industrial Park, Machong Town, Dongguan City, the People’s Republic of China on Tuesday, 25 June 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate”	has the same meanings as ascribed to this term under the Listing Rules
“Company”	Best Pacific International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meanings as ascribed to this term under the Listing Rules
“core connected person”	has the same meanings as ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries at the relevant time, or where the context refers to any time prior to the Company becoming the holding company of its present subsidiaries, its present subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Latest Practicable Date”	20 April 2024, Saturday, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Share Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meanings as ascribed to this term under the Listing Rules

DEFINITIONS

"Takeovers Code"	the Code on Takeovers and Mergers approved by the SFC as amended from time to time
"%"	per cent.

BEST PACIFIC
Best Pacific International Holdings Limited
超盈國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2111)

Executive Directors:

Mr. LU Yuguang (*Chairman*)
Mr. ZHANG Haitao (*Chief Executive Officer*)
Mr. WU Shaolun
Ms. ZHENG Tingting (*Chief Operating Officer*)
Mr. CHAN Yiu Sing (*Chief Financial Officer*
and Company Secretary)
Mr. LU Libin (*Chief Strategy Officer*)

Independent Non-executive Directors:

Mr. CHEUNG Yat Ming
Mr. DING Baoshan
Mr. KUO Dah Chih, Stanford

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

38th Floor
No. 9 Wing Hong Street
Lai Chi Kok
Kowloon
Hong Kong

25 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 25 June 2024.

2. PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Chan Yiu Sing (“**Mr. Chan**”), Mr. Ding Baoshan (“**Mr. Ding**”) and Mr. Kuo Dah Chih, Stanford (“**Mr. Kuo**”) shall retire at the Annual General Meeting.

LETTER FROM THE BOARD

Reference is made to the announcement of the Company in relation to the proposed change of independent non-executive Directors dated 24 April 2024. Mr. Ding Baoshan will not offer himself for re-election and will therefore retire at the Annual General Meeting whereas the other retiring directors of the Company, i.e. Mr. Chan, and Mr. Kuo, being eligible, will offer themselves for re-election at the Annual General Meeting. Mr. Ding will cease to be the chairman of the Remuneration Committee and the member of the Audit Committee and Nomination Committee of the Company upon his retirement. Mr. Ding confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Pursuant to the laws, regulations and the Articles of Association, upon approval by the Board, Mr. Lam Yin Shing, Donald (“**Mr. Lam**”) has been nominated as a candidate for the position of independent non-executive Director of the Company. His appointment is subject to the consideration of and approval by the Company’s Shareholders at the Annual General Meeting. The term of office will come to effect on the date when the Shareholder’s approval at the Annual General Meeting is obtained.

In reviewing the nomination of Mr. Lam, the Nominating Committee considered the qualifications and work experience of Mr. Lam and is of the view that Mr. Lam possesses the requisite experience and capabilities to assume the responsibilities as an independent non-executive Director. The Board having reviewed and considered the Nomination Committee’s assessment of Mr. Lam, is also of the view that Mr. Lam possesses the requisite experience and capabilities to assume the responsibilities as an independent non-executive Director.

Each of Mr. Kuo and Mr. Lam has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by each of Mr. Kuo and Mr. Lam, the qualifications, skill and experience, time commitment and contribution of each of Mr. Kuo and Mr. Lam with reference to the nomination principles and criteria set out in the Company’s board diversity policy and the Company’s corporate strategy, and the independence of each of Mr. Kuo and Mr. Lam. The Nomination Committee has recommended to the Board on re-election of the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting and the appointment of Mr. Lam as an independent non-executive Director. The Board accepted the recommendations made by the Nomination Committee and considers that each of Mr. Kuo and Mr. Lam is independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules.

Mr. Lam has extensive management experience in the banking and finance industry. Mr. Lam will facilitate diversification of the members of the Board and make contribution to the Board with his professional financial knowledge and corporate governance direction, in order to help the Board better promote the implementation of development strategy and plans of the Company. The Board also considers that Mr. Chan, Mr. Kuo and Mr. Lam, have different culture, educational and professional background and have abundant experiences in their respective areas of expertise. The Board believes that Mr. Chan, Mr. Kuo and Mr. Lam will bring, their respective valuable experience, skills and perspectives to the Board with a view of contributing to the diversity of the Board.

LETTER FROM THE BOARD

Details of the Directors to be re-elected and appointed at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total number of 103,980,800 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total number of 207,961,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Share Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.bestpacific.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, your form of proxy shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that (i) the proposed re-election and appointment of Directors; and (ii) the granting of the Share Buy-back Mandate and the Share Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Best Pacific International Holdings Limited
LU Yuguang
Chairman and executive Director

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. CHAN YIU SING

Position and experience

Mr. CHAN Yiu Sing (陳耀星), aged 45, is an executive Director of the Company, the Chief Financial Officer and Company Secretary of the Group and a director of certain subsidiaries of the Group. Mr. Chan is responsible for overseeing the Group's financial reporting, budgeting control, financing and fund management, as well as ensuring and maintaining the standards of corporate governance of the Group. Mr. Chan has extensive experience in audit, investment, accounting and finance. He joined an international audit firm in February 2006 and was a manager of such audit firm until May 2012 prior to joining the Group in February 2013. Since August 2022, Mr. Chan has been an independent director of Magic Empire Global Limited, a company listed on the National Association of Securities Dealers Automated Quotations (Stock Code: MEGL). Mr. Chan graduated from the University of New South Wales in Australia with a master's degree in commerce in June 2005 and a bachelor's degree in accounting and finance in October 2003. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Chan did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Chan was appointed as an executive Director on 10 February 2021. Mr. Chan has entered into a service contract with the Company for a term of three years commencing from 10 February 2024 to 9 February 2027. Mr. Chan is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Chan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Chan was interested and deemed to be interested in 1,400,000 Shares pursuant to Part XV of the SFO.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE ANNUAL GENERAL MEETING

Director's emoluments

The annual remuneration of Mr. Chan for the year ended 31 December 2023 was approximately HK\$4,356,000. He is also entitled to additional incentive payments not exceeding 10% of the basic salary which will be paid monthly if the monthly key performance indicators set by the Company are met and bonus as determined by the Board on the recommendations made by the Remuneration Committee. The overall remuneration package of Mr. Chan was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

(2) MR. KUO DAH CHIH, STANFORD

Position and experience

Mr. KUO Dah Chih, Stanford (郭大熾), aged 64, was appointed as an independent non-executive Director of the Company on 28 May 2021. He is also a member of the Audit Committee of the Company. Mr. Kuo has extensive experience in the textile and apparel industry. Since 1982, Mr. Kuo has served as a managing director of Gunzetal Limited, which is a leading worldwide supplier of high quality thread products to the apparel and non-apparel industry. By engaging in product development with retailers, Gunzetal Limited is a vertically integrated thread producer which provides spinning, dyeing, finishing, and direct distribution to the end sewing users. Since 1982, he has also served as a managing director of Woodard Textile Manufacturing Co., Ltd. which is a leading worldwide supplier of high quality yarn and thread products to the apparel and non-apparel industry. In 2010, he was appointed as a member of the Executive Committee of Sustainable Fashion Business Consortium. From 2012 to 2022, Mr. Kuo was appointed as a member of the Board of Trustees at Deerfield Academy (USA). From 2015 to 2022, he has served as the vice-chairman of the Federation of HK Jiangsu Community Organizations. Since 2015, he had been serving the General Committee of the Federation of Hong Kong Industries and as the chairman of Group 17 (Spinning). In 2016, Mr. Kuo was appointed as the chairman of The Hong Kong Cotton Spinners Association and a member of the School Committee of Diocesan Boys' School. In 2017, Mr. Kuo was appointed as a member of the General Committee of Textile Council of Hong Kong. In 2019, he was elected as the vice-chairman of the Hong Kong Intimate Apparel Industries' Association. From 2019 to 2022, Mr. Kuo was a member of the Vocational Training Council Fashion and Textile Training Board. In 2020, he was appointed as a member of the Board of Directors (Class B) of The Hong Kong Research Institute of Textiles and Apparel Limited and a director of the Diocesan Boys' School Foundation Limited and the convenor of Endowment & Administration Sub-Committee. Mr. Kuo obtained both of his bachelor's

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND APPOINTED AT THE ANNUAL GENERAL MEETING**

degree in management and his bachelor's degree in electrical engineering from Massachusetts Institute of Technology in the United States of America in 1982.

Mr. Kuo did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Kuo was appointed as an independent non-executive Director of the Company on 28 May 2021. Mr. Kuo has entered into a letter of appointment with the Company for a term of three years commencing from 28 May 2021 to 27 May 2024. Mr. Kuo is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Kuo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Kuo did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The director's fee of Mr. Kuo is HK\$250,000 per annum, which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company. The total director's fee of Mr. Kuo for the year ended 31 December 2023 was HK\$250,000.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Kuo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kuo that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE ANNUAL GENERAL MEETING

The following are details of the individual who, being eligible, offer himself for election at the Annual General Meeting:

(3) MR. LAM YIN SHING, DONALD

Position and experience

Mr. LAM Yin Shing, Donald, (林燕勝), aged 60, has extensive experience in the banking industry. He is the Executive Director of both Chinney Investments, Limited, a company listed on the Stock Exchange (Stock Code: 00216) and Hon Kwok Land Investment Company, Limited, a company listed on the Stock Exchange (Stock Code: 00160), and primarily responsible for their overall financial management. He has been with Hang Seng Bank Limited (the “Bank”), a company listed on the Stock Exchange (Stock Code: 00011), for the past 21 years, lastly as Head of Commercial Banking (Greater China) and a member of the Bank’s Executive Committee before his retirement in January 2024. He planned, directed and managed the Bank’s commercial banking business in the Greater China region as well as the functional departments of global trade and receivable finance, global payment solutions, insurance sales and corporate wealth management. Prior to this, he had been with The Hongkong and Shanghai Banking Corporation Limited, a company listed on the Stock Exchange (Stock Code: 00005), for 14 years lastly as Head of Corporate Marketing and Planning for value transformation of the corporate and institutional banking business, before serving briefly as finance director of a Hong Kong listed company for less than 3 years.

He is a certified banker of the Hong Kong Institute of Bankers and a chartered banker of the Chartered Banker Institute, the United Kingdom. He obtained his Bachelor of Social Science (First Class Honor) in Economics and Management Studies from the University of Hong Kong in 1987 and Master of Science in e-Commerce and Master of Business Administration both from The Chinese University of Hong Kong.

Mr. Lam is an active participant in various community services. He served as a board member, second vice president, campaign committee chairman and member of Executive Committee of the Community Chest from 2021 to 2022; a member of Chinese People’s Political Consultative Conference of Guangxi Autonomous Region from 2013 to 2022; a member of Chinese People’s Political Consultative Conference of Changsha City from 2008 to 2012; and a member of Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants from 2016 to 2022.

Save as disclosed above, Mr. Lam did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Lam will enter into a letter of appointment with the Company for a term of three years. Mr. Lam is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND APPOINTED AT THE ANNUAL GENERAL MEETING**

Relationships

Mr. Lam does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Lam does not hold any position in the Group.

Interests in Shares

As at the Latest Practicable Date, Mr. Lam did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The director's fee of Mr. Lam is HK\$250,000 per annum, which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Lam involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,039,808,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,039,808,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 103,980,800 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed share buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.17	1.01
May	1.11	0.88
June	1.07	0.90
July	1.05	0.93
August	1.18	0.96
September	1.16	0.97
October	1.10	0.96
November	1.09	0.98
December	1.13	0.99
2024		
January	1.21	1.01
February	1.11	1.02
March	1.67	1.05
April (up to the Latest Practicable Date)	1.85	1.45

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Lu Yuguang, the Chairman, an executive Director and a controlling shareholder of the Company, and Grandview Capital Investment Limited, which is a company wholly-owned by Mr. Lu Yuguang, in aggregate own 640,500,000 Shares representing approximately 61.59% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Grandview Capital Investment Limited and Mr. Lu Yuguang would be increased to approximately 68.44% of the issued share capital of the Company, assuming there is no other change in the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

BEST PACIFIC
Best Pacific International Holdings Limited
超盈國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2111)

NOTICE IS HEREBY GIVEN that the annual general meeting of Best Pacific International Holdings Limited (the “Company”) will be held at Xinsha Port Industrial Park, Machong Town, Dongguan City, the People’s Republic of China on Tuesday, 25 June 2024 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “Director(s)”) and the Company’s auditors (the “Auditor”) for the year ended 31 December 2023.
2. To declare a final dividend of HK11.38 cents per share for the year ended 31 December 2023.
3.
 - (a) To re-elect Mr. Chan Yiu Sing as an executive Director.
 - (b) To re-elect Mr. Kuo Dah Chih, Stanford as an independent non-executive Director.
 - (c) To elect Mr. Lam Yin Shing, Donald as an independent non-executive Director.
 - (d) To authorise the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as Auditor and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Best Pacific International Holdings Limited
Chan Yiu Sing
*Executive Director, Chief Financial Officer
and Company Secretary*

Hong Kong, 25 April 2024

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one proxy or if he holds two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands every shareholder who is present in person (or being a corporation, is present by a duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. In the case of a poll, every shareholder present in person or by proxy or being a corporation, present by its authorised representative shall be entitled to one vote for each fully paid share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 June 2024.

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the annual general meeting), the register of members of the Company will be closed from Wednesday, 3 July 2024 to Monday, 8 July 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 2 July 2024.